



**12 May 2017**

## **N1 acquires a rent roll and profitable in migration business**

**12 May 2017** – N1 Holdings Limited (ASX: N1H, the “Company”) is pleased to announce N1 Migration has achieved a significant revenue milestone in the current financial year to date, with signup contract value of \$384,575 and a receivables pipeline of \$276,389\*. These revenue numbers exclude extensive cross-selling transactions that have been referred by N1 Migration to N1 Loans, N1 Realty and N1 Project.

N1 Migration was established in May 2016, with the aim of providing synergies with the Company’s other business units. The N1 Migration business unit is expected to be profitable within its first year of operation, with Business Visa as major growth driver.

N1 Realty is also pleased to announce its acquisition of a rent roll with 30 properties under management. This acquisition will be funded by a small capital raise of \$550,000 (comprising a \$180,000 loan and a \$370,000 issuance of convertible notes by the Company: please refer to the accompanying announcement for further details). Proceeds raised from the capital raise will be used to fund this rent roll acquisition, potential additional acquisitions and for working capital purposes.

The rent roll acquisition is expected to increase properties under management by N1 Realty from 210 to 240. The Company commenced its property management business via the establishment of N1 Realty and the acquisition of Sydney Boutique Property in October 2016. Property management revenue was reported as \$143,246 during the previous quarter\*.

CEO Ren Hor Wong said: “We are pleased that our property management business has achieved such significant growth during the first 3 quarters of FY17, noting that this business unit did not exist during FY16. The addition of a property management service has greatly enhanced our service proposition to our clients and has been one of the most successful diversification services that the Company has introduced thus far. Further good news is that N1 Migration’s financial performance during its first year has exceeded our expectations.”

The Company continues to execute its strategy of growth via diversification and complementary acquisitions; and will continue to actively seek acquisition opportunities.

\* Investors should note that these numbers are unaudited.

### **For more information, please contact:**

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### **About N1 Holdings Limited (ASX: N1H)**

N1 Holdings Limited is a financial and property services business that operates under the brand “N1 Loans”, “N1 Realty”, “N1 Migration” and “N1 Venture”. N1 Loans uses disruptive online comparison technology to provide access to mortgage and car loan products to its clients via [www.LoanRobot.com.au](http://www.LoanRobot.com.au) and [www.Chengdai.com.au](http://www.Chengdai.com.au). The Company’s client base is comprised of both Australian and Chinese speaking Australians, many of whom prefer to deal with a native-language mortgage broker. N1 Loans has launched one of the first Chinese-language loan comparison websites, [www.chengdai.com.au](http://www.chengdai.com.au), to provide access to mortgage and car loan products to its clients. N1 Realty is a natural expansion, providing a pipeline of qualified product and purchases to N1 customers.